

Message Text

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PAGE 01 STATE 228763

17

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 OMB-01 AGR-10 /071 R

05

DRAFTED BY XMB:R.L. WHITE:MEM

APPROVED BY EB/IFD/ODF:RANDOLPH A. SWART

XMB:JOHN D. BIERMAN

ARA/BR:T.SHERGART

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R 251549Z SEP 75

FM SECSTATE WASHDC

TO AMCONSUL PORTO ALEGRE

AMCONSUL SAO PAULO

INFO AMEMBASSY BRASILIA

UNCLAS STATE 228763

E. O. 11652: N/A

TAGS: BPRO

SUBJECT: FCIA CREDIT INSURANCE REQUEST FOR SALE OF AGRICULTURAL
CHEMICALS TO ADUBOS PAMPA, S.A.

1. EXIMBANK HAS REQUEST FOR CREDIT INSURANCE TO COVER \$3,000,000
SALE OF AGRICULTURAL CHEMICALS BY TRANSAMMONIA, INC. AND OTHERS
TO ADUBOS PAMPA, S.A., RUA CRAVATAL 145, CANOAS, R.S., BRAZIL,
GUARANTEED BY BENZENEX SA ADUBOS E INSECTICIDAS, SAO PAULO,
BRAZIL. IN ADDITION, EXIMBANK ALSO HAS \$4.5 MILLION DIRECT
EXPOSURE TO BENZENEX.

2. IT IS REPORTED THAT BENZENEX, FORMERLY ONLY A MINORITY STOCK-
HOLDER OF ADUBOS PAMPA, PURCHASED CAPITAL STOCK OF ADUBOS
PAMPA FROM RELATED COMPANIES AND BENZENEX NOW OWNS 90 0/0 OF
CAPITAL STOCK OF ADUBOS PAMPA. PLEASE DETERMINE TERMS OF PUR-
CHASE AND, PARTICULARLY, THE COST OF ACQUISITION OF ADUBOS PAMPA
TO BENZENEX.

UNCLASSIFIED

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PAGE 02 STATE 228763

3. IT IS REPORTED THAT THE IPARANGA GROUP (A CONSORTIUM OF SEVERAL COMPANIES) HAS PROPOSED TO TAKE OVER BENZENEX. PLEASE DETERMINE IF THIS ACQUISITION HAS OCCURRED. IF SO, WHO WAS THE ACQUIRING COMPANY AND WHAT WERE THE TERMS OF TAKEOVER.

4. IF THE ACQUISITION HAS OCCURRED OR IS PENDING, WOULD APPRECIATE FISCAL STATEMENT AND LATEST INTERIM STATEMENT ON COMPANY WHICH IS ACQUIRING BENZENEX.

5. WOULD ALSO APPRECIATE YOUR CONTACTING BENZENEX AND ADUBOS PAMPA S.A. TO DETERMINE IF INTERIM JUNE 30, 1975 FINANCIAL STATEMENTS ARE AVAILABLE.

6. REFERENCE FOR BENZENEX: BANCO DO BRAZIL.

7. ADVISE WHETHER EMBASSY HAS ANY KNOWLEDGE OR COMMENTS REGARDING THIS SALE OR PERCEIVES POLITICAL OR OTHER REASONS EXIMBANK SHOULD NOT (REPEAT NOT) CONSIDER REQUEST. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 25 SEP 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE228763
Document Source: CORE
Document Unique ID: 00
Drafter: R.L. WHITE:MEM
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750334-0075
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750917/aaaaaoot.tel
Line Count: 79
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: MartinML
Review Comment: n/a
Review Content Flags:
Review Date: 19 MAR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19 MAR 2003 by maustmc>; APPROVED <28 JAN 2004 by MartinML>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FCIA CREDIT INSURANCE REQUEST FOR SALE OF AGRICULTURAL CHEMICALS TO ADUBOS PAMPA, S.A.
TAGS: BPRO
To: PORTO ALEGRE SAO PAULO
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006